

JAN 25 1956

## New Ruler at Simon & Schuster

By Seymour Krim  
Of The Herald Tribune Staff

Leon Shimkin, the 59-year-old chairman of the Board of Simon & Schuster, Inc. and controlling stockholder of Pocket Books Inc., will today become the total boss of a "little General Motors" of the publishing industry.

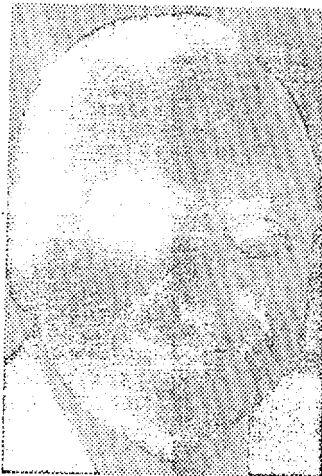
The informal, shirt-sleeved business pilot of the 42-year-old Simon & Schuster publishing house announced yesterday in his office that the 50 per cent interest in S & S stock now held by M. Lincoln Schuster would be acquired by the company this afternoon.

Mr. Shimkin, now a 50 per cent owner of Simon & Schuster, will then become the sole remaining stockholder of the privately owned publishing company which rose to prominence with such massive utilitarian best-sellers as Dale Carnegie's "How To Win Friends and Influence People," J. K. Lasser's "Your Income Tax," and "Peace of Mind" by Joshua Loth Liebman.

Mr. Shimkin said yesterday that once the Internal Revenue Service formally clears the acquisition of Mr. Schuster's stock, Simon & Schuster, Inc. will become the "overall umbrella" for its present scattered subdivisions, such as Pocket Books, Golden Books, Julian Messner Inc., Trident Press, and The Washington Square Press. The name of the parent company will replace Pocket Books on the over-the-counter market.

Mr. Shimkin forges an integrated merger of all Simon & Schuster elements into "book-publishing on many levels, with books priced from 25 cents to \$25 and a readership starting at 3 and ending at 93." In particular, he is fascinated by the growth possibilities of books which offer learning materials—now serviced by The Washington Square Press—and he feels certain "that the Education Industry will soon be the No. 1 industry in America."

Brooklyn-born Leon Shimkin—the date was April 7, 1907—entered the compara-



Leon Shimkin

tively genteel book business by way of the New York University School of Commerce and, according to Bennet Cerf, "a supreme confidence in himself that never wavered from the start." His first job was at the now defunct firm of Boni & Liverwright, during the summer of 1924, where he wowed them keeping the books and running the switch-board.

Richard L. Simon, the super-salesman co-founder of the infant Simon & Schuster, along with the more bookish M. Lincoln Schuster, heard about this energetic combination of "Babbitt and Houdini" who prided himself on a 66-hour work week and hired him at the princely wage of \$25 a week. From the accounting department, where he began, while completing his NYU courses at night, Mr. Shimkin soon rose to become a new kind of image on New York's book-row—that of the brisk, bustling, imaginative go-getter in what had formerly been a slow-motion, tweedy profession.

In 1939, Mr. Shimkin, along with veteran editor Robert F. de Graff and Richard Simon—who died in 1960 at the age of 61—launched the highly successful Pocket Books, the first mass-market paperback producer in the United States.

Although competition in this field has increased astronomically, Pocket Books is still credited in the trade with publishing some 20 per cent of the moderately priced paperbooks consumed in this country.

"I tried to apply the mass-production and mass-distribution methods of American business to the book business," Mr. Shimkin said yesterday, reviewing "my 92 years in publishing—42 with S&S, 26 with Pocket Books, and 24 years with Golden Books, our low-cost Pocket equivalent for children."

In 1944, Mr. Shimkin was instrumental in consolidating a business deal with the now-deceased Marshall Field III, president of Field Enterprises Inc., which "sold" both Simon & Schuster and Pocket Books to the Chicago millionaire but in reality acquired expansion capital and kept autonomous management. When Marshall Field died in 1956, Mr. Shimkin soon after re-bought Pocket Books for approximately \$5-million in association with executive vice-president James Jacobs and both he and Mr. Schuster jointly took control of Simon & Schuster as well.

And in 1961, because his lawyer told him, "You can't afford to die"—what with mammoth inheritance taxes—Mr. Shimkin eased his mind by "going public" and offering Pocket Books on the Stock Exchange, as Simon & Schuster itself will soon do.

Mr. Schuster, who is 69, rose from being a one-time Manhattan newspaper-vendor to working as a copy boy on the old New York Evening World. Then he attended the Columbia school of Journalism, before linking his more scholarly bent with that of the handsome "Dick" Simon in founding Simon & Schuster in 1924.

The journalist Geoffrey T. Hollman has said of him that the chief pleasure he gets out of being rich is that he can spend \$2,000 or \$3,000 a year on books without giving it a second thought.